

INSTRUCTIONS FOR PROPERTY LISTING FORM - 2005

RESIDENTS OF CABARRUS COUNTY AS OF JANUARY 1, 2005 MUST USE THIS FORM TO LIST PERSONAL PROPERTY.

A Check **name and address** for accuracy. If incorrect, strike through and make necessary change.

B Enter social security number, telephone number, and employer in space provided. If social security number is preprinted, check for accuracy. The disclosure of the social security number is voluntary. This number is needed to establish the identification of individuals. The authority to request this number for the administration of taxes is given by United States Code Title 42, Section 405 (C) (2) (C) (1) and n.c.g.s. 105-309.

C Motor vehicles:

Licensed vehicles: Under existing law, you are not required to list vehicles for property taxes which are currently licensed (tagged) in North Carolina. When you apply for title or renew registration the division of motor vehicles (DMV) will provide that information to the county as a tax listing. A tax bill will be sent approximately 3 months following registration. If the taxes are not paid, the DMV will not allow you to renew the registration.

Unlicensed vehicles: Vehicles pre-listed on this form include unlicensed (no tag) vehicles listed in your name as of January 1, 2004. Review this information and strike through any item(s) not owned by you on January 1, 2005. **Unlicensed vehicles, which do not appear in this section and other personal property owned as of January 1, 2005, must be listed under section D.**

D Vehicles continued: List all unlicensed (no tag) vehicles, trailers, campers, watercraft (boats, jet skis, etc.), boat motors, motorcycles, mobile homes, aircraft, etc. owned as of January 1, 2005 which do not appear on section C on the front of the listing form. **Please provide complete description of all property, including location.**

E Enter farm machinery at 100% cost by year acquired and itemize all motor equipment (tractors, etc.) only if used for the production of income or in connection with a business. Attach additional schedules if necessary.

F New construction or improvements or demolitions: Complete this section if you had any new construction or made improvements to your property during the year 2004 by checking the appropriate block and indicating cost, list any buildings or improvements under OTHER that were removed.

G Signature: Sign and date to affirm accuracy of the listing.

H Elderly and disabled exemption: Review qualifications in this section and complete application if applicable. Remember, if you received this exclusion in 2004 you do not need to apply again, however you must return the listing form.

Household personal property is exempt unless it is used for the production of income or used in connection with a business. If you own rental real estate or mobile home and same is **rented furnished**, attach additional schedule showing for each rental unit: Owner, street address and estimated valuation of household furnishings.

If you own machinery, equipment, and tools used by tradesmen & mechanics, and such property is used for the production of income, a separate Business Personal Property form should be filed.

Sign, date and mail your tax listing by January 31, 2005 to avoid a 10% late listing penalty. Your listing must be postmarked no later than January 31, 2005. An extension to April 15 may be granted provided a written request showing good cause is filed with the office before the regular listing period ends. For additional information you may contact the County Assessors office in person or by telephone 704-920-2166. Mail completed tax listing in the enclosed self-addressed envelope to Cabarrus County Assessor, P.O. Box 707, Concord, NC 28026-0707.

PROPERTY TAX RELIEF FOR ELDERLY AND PERMANENTLY DISABLED

How will this benefit taxpayers?

Qualifying owners benefit by having the greater of \$20,000 or 50% of the value of their permanent residence excluded from taxation.

Who is eligible?

To qualify, the property owner must meet the following requirements on January 1 of the year he/she applies:

1. Is at least 65 years of age or totally and permanently disabled.
2. Has an income for the 2004 year of not more than nineteen thousand two hundred dollars (\$19,200).
3. Is a North Carolina resident.

What do I include in "Income"?

Income is the adjusted gross income, as defined in Section 62 of the Internal Revenue Code, plus all other moneys received from every source other than gifts or inheritances received from a spouse, lineal ancestor or lineal descendant. For married applicants residing with their spouses, the income of both spouses must be included, whether or not the property is in both names.

How do I apply?

Application deadline is June 1. Obtain an application from: Cabarrus County Assessor's Office, P.O. Box 707, 65 Church Street, S.E., Concord, NC 28026-0707. Phone: (704) 920-2123

What if I already receive this benefit?

If you continue to qualify, simply verify all the information sent to you in January on the Cabarrus County Tax Listing form and sign, date and return the form by January 31.

If you no longer qualify, you must notify the Assessor's Office by completing the income information on the Tax Listing form and sign, date and return it by January 31 to avoid penalties.